

10 Things to Know about



Sea of Opportunity

1



Jamaica's blue economy is estimated to have a value of 7 percent of Gross Domestic Product (GDP), or just over US\$1 billion. However, this figure is likely an underestimation due to lack of available data.

3



Although tourism is growing in Jamaica, the retention rate for each dollar spent by a tourist – how much remains in the local economy – is only 41 percent.

2



Jamaica's marine space, referred to as its "Exclusive Economic Zone" covers 235,000km. This is equivalent to 24 times its land space.

4



Activities in the tourism sector led to the loss of 14.6 hectares of mangroves between 2017 and 2021. Mangrove ecosystems play vital roles in capturing carbon, biodiversity support, water filtration, amongst others.

5



The global ecotourism market was valued at \$182 billion in 2019 and is projected to reach \$334 billion by 2027, and the global marine tourism market has been valued at \$154 billion in 2019 and is projected to reach \$235 billion by 2027.

6



Jamaica has approximately 15 marinas and harbours, and the Port of Ocho Rios - the country's main cruise port - received over 1.5 million cruise passengers in 2019. A head charge of US\$30 per passenger could raise US\$4.5 million to deploy blue economy initiatives on the island to expand technical capacity and related infrastructure to deliver transformation.

7



Jamaica has one of the highest levels of fish consumption per capita (25.8kg/year in 2017) within the Caribbean region, however more than 70 percent of fish consumed is imported.

8



In 2017, of Jamaica's 25,000 fisherfolk, around 6 percent - or 1,500 - are women.

9



Jamaica benefits from financial support from Multilateral Financing Institutions' whereby US\$68 million out of the total US\$85 million overseas development assistance was focused directly on the productive sector to improve access to agriculture and tourism markets using climate change resilient approaches, as well as to support small and medium-sized enterprises.

10



According to the Tourism Enhancement Fund's 2019/20 annual report, the agency raised J\$10 billion (approximately US\$69 million) in revenue with approximately J\$7.5 billion coming from the tourism room tax.